

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In Re: Infinite Spirits, Inc.

Debtor.

Chapter 7
Bk Case No. 12-50010

2nd Notice of Internet Auction Sale of Estate's Property Interest

J. Richard Stermer, the Trustee in the above-named case, filed an application with the Court for Approval of an Internet Auctioneer BKAssets.com, LLC (BKAssets) for the Sale of the Estate's Judgment against Permeate Refining LLC.

NOTICE IS HEREBY GIVEN that any party objecting to the sale of this Judgment must file a written objection with the Clerk, of the United States Bankruptcy Court no later than **Twenty-one days from the mailing date of this notice.** The Clerk's address is 404 US Courthouse, 515 West First St., Duluth, MN 55802. A copy of the objection shall be mailed to: **J. Richard Stermer, Trustee, P.O. Box 514, 102 Parkway Drive, Montevideo, MN 56265 and to BKAssets.com LLC at 216 N. Center St. Mesa, AZ 85201.**

DESCRIPTION OF PROPERTY TO BE SOLD:

Judgment entered on 02/07/13 at Doc 39 in case 12-50010 which stated the Plaintiff shall recover from the Defendant, Permeate Refining LLC, \$349,929.99, plus costs, disbursements, and attorney's fees in the amount of \$11,293.00, for a total judgment of \$361,222.99.

Value: The debtor indicates the value of the property to be *unknown*. The property has not been appraised by the trustee.

Internet Venue: <http://www.bkassets.com>

Internet Auctioneer's Compensation: BKAssets, upon Court approval shall receive compensation based on the final sale price of the Judgment. Such compensation shall be equal to 10% of the final sales price received by the Trustee.

Internet Auctioneer's Expenses: The Internet auctioneer may have expenses in relationship to the sale, these are estimated as follows: not to exceed \$250 for costs to obtain copies of original deeds, limited title reports, release of note and deed of trust and any other documents necessary to complete sale, listing fee and shipping costs.

Notice Period & Viewing: The notice period shall run up to the bar date contained on this notice herein plus 5 (five) additional business days. **The auction will run beginning on April 8, 2015 to April 15, 2015, subject to the completion of the objection period. In the event of an objection filed during the objection period, either before or after the sale, the sale will be subject to the outcome of a hearing on the objection. If no objections are received during the 21 day (plus 5 additional business days) objection period, the outcome of the sale will stand.** During this time, the asset and any available due diligence information will be able to be viewed on www.bkassets.com.

Sale Period: The actual Internet auction sale will be held on the Internet venue known as www.bkassets.com. The sale period will be 7 or 10 days. The auction will run beginning on April 8, 2015 to April 15, 2015, subject to the completion of the objection period. Links will be provided at www.bkassets.com in order for bidders to participate in the Internet bidding process.

Reserve or Minimum Price: The Trustee, using his business judgment, has set a minimum price before the auction can close of \$8,500.00 reserving the right to rerun the auction with a lower minimum if the item does not sell initially.

Closing Procedure: The highest final bid received (assuming the reserve bid is met) at the closing of the bidding on www.bkassets.com will be considered the final bid accepted by BKAssets. BKAssets will proceed to close the sale with the final bidder. The highest bidder will be required to send BKAssets certified funds within 7 days of the close of auction. Within 21 days of receiving certified funds, BKAssets will provide the highest bidder with an Assignment of the Judgment. After closing the sale, BKAssets will provide a report of sale to the Trustee indicating the results of the sale. The Trustee will file this report with the Court.

If the highest bidder for some reason does not close, BKAssets reserves the right to proceed to the next highest bid received and close with that bidder. The report filed by BKAssets would reflect such an event.

Terms & Conditions: The property will be sold as is, where is, with no warranties implied or stated, subject to any existing liens and encumbrances known or unknown by the Trustee (see liens and encumbrances for known amounts). Buyer to pay all costs associated with transfer of property.

Liens and Encumbrances: None known by the trustee at this time.

Debtor's Exemptions: None known by the trustee at this time.

Due Diligence Information: The property to be sold is the Estate's interest in a Judgment against Permeate Refining, LLC. The Trustee has made available all due diligence information that has been received relating to the subject properties on www.bkassets.com and that information is available to all potential purchasers to view and/or download. **Buyers are**

encouraged to do their own due diligence prior to bidding.

Disclosures: BKAssets will disclose to all potential bidders on www.bkassets.com that these sales are subject to a Bankruptcy Court proceeding. The bankruptcy case number and case name will be provided as well as BKAsset's name, address, phone number and fax number information. All sales will be subject to the terms and conditions set forth in this application as directed by the Trustee.

Information regarding Internet Auctioneer & Internet Venue Provider: The BKAssets website specializes in the sale of bankruptcy estate assets. The www.bkassets.com site provides an automated auction venue operated by computer under the Trustee's direction. It is like a traditional auctioneer in the sense that BKAssets is responsible for obtaining information regarding the asset posted for sale, answering the numerous inquiries received via the Internet and closing of the sale which entails obtaining good funds from the buyer and providing title (and/or goods) as outlined in the sale to the sellers. BKAssets uses an Internet auction venue known as www.bkassets.com to obtain the bids from the public. BKAssets will collect a transfer fee and shipping costs from the buyer to offset the potential expenses paid by the estate to BKAssets.

To participate in the auction, a party should first go to the www.bkassets.com website to view the assets being held pending a sale date (waiting for bar date notice to pass on the Notice of Internet Auction Sale). Once the bar date has passed plus five (5) business days, the Internet auction sale will begin on www.bkassets.com. Potential purchasers may obtain the location of the Internet online bidding link through www.bkassets.com. It is strongly suggested that potential bidders would find the sale easier using the BKAssets website.

It is the Trustee's belief that the proposed sale is in the best interest of the estate and the proposed public auction via the Internet is fair and reasonable and affords the estate the best opportunity to maximize the value to the bankruptcy estate.

Date: 4/01/2015

/s/ J. Richard Stermer
J. Richard Stermer, Trustee

TO BE NOTICED BY THE BANKRUPTCY NOTICING CENTER